

MINUTES OF MEETING OF THE BOARD OF PUBLIC WORKS, FEBRUARY 13, 1959.

The Board of Public Works met in the office of the State Treasurer, Annapolis, Maryland, on Friday, February 13, 1959, at 2:00 p.m.

There were present:

J. Millard Tawes, Governor
 Louis L. Goldstein, Comptroller
 Hooper S. Miles, Treasurer.

BONDS:

On motion duly made by Mr. Hooper S. Miles, State Treasurer, and seconded by Mr. Louis L. Goldstein, State Comptroller, the following Resolutions were unanimously adopted, pertaining to the issuance of \$1,250,000 The New Marsh Wholesale Produce Market Authority Bonds, to be dated March 1, 1959:--

RESOLVED: That in response to the request of The New Marsh Wholesale Produce Market Authority, a public corporation of the State of Maryland and an instrumentality of the Mayor and City Council of Baltimore, Maryland, through its Chairman, and based on the draft of an Official Statement submitted therewith, the Board approves the public sale not later than March 17, 1959, by The New Marsh Wholesale Produce Market Authority of \$1,250,000 The New Marsh Wholesale Produce Market Authority Bonds, authorized by Chapter 662 of the Laws of Maryland of 1955, as amended by Chapter 845 of the Laws of Maryland of 1957 (hereinafter called the "Act"), dated March 1, 1959, and maturing in varying consecutive annual installments in each of the years 1961 to 1974, inclusive, as follows:

<u>Numbers</u>	<u>Maturity</u>	<u>Amount</u>
61-1/70	March 1, 1961	\$70,000
62-1/75	March 1, 1962	75,000
63-1/75	March 1, 1963	75,000
64-1/80	March 1, 1964	80,000
65-1/80	March 1, 1965	80,000
66-1/85	March 1, 1966	85,000
67-1/85	March 1, 1967	85,000
68-1/90	March 1, 1968	90,000
69-1/95	March 1, 1969	95,000
70-1/95	March 1, 1970	95,000
71-1/100	March 1, 1971	100,000
72-1/105	March 1, 1972	105,000
73-1/105	March 1, 1973	105,000
74-1/110	March 1, 1974	110,000

FURTHER RESOLVED: That the Authority shall submit three certified copies of the printed Official Statement to the Secretary of this Board not later than the date of said Official Statement; and

FURTHER RESOLVED: That the State Treasurer and the State Comptroller are hereby authorized and directed to sign and counter-sign, respectively, in facsimile, said bonds and the coupons attached thereto, as provided by the Act; and

FURTHER RESOLVED: That said State Treasurer and State Comptroller are hereby authorized and directed to execute, acknowledge and deliver any and all instruments, warrants, receipts and other documents in connection with the establishment and operation of The New Marsh Wholesale Produce Market Authority Bond Sinking Fund, pledged to the payment of the principal of and interest on said bonds, and to maintain and have custody of said Sinking Fund on behalf of the Authority and the bondholders, and to cause funds to be deposited into and disbursed from the Sinking Fund for the purpose of paying said principal and interest as the same shall become due, and to perform all other duties with respect to the maintenance of said Sinking Fund and the investment and disbursement of moneys deposited therein, all as provided in the Resolution of the Authority authorizing the issuance of said bonds, adopted February 5, 1959, a certified copy of which has been presented to this meeting; and

FURTHER RESOLVED: That if at any time the amount of principal of and interest on said bonds due and payable shall exceed the amount of funds then credited to The New Marsh Wholesale Produce Market Authority Bond Sinking Fund available for such payment, the State Comptroller and State Treasurer shall forthwith cause to be paid over for the account of the Authority and credited to the Sinking Fund an amount of the State tax levied by the Act sufficient to make up such deficiency, to the end that the

(cont.)

(Bonds)

State Comptroller and State Treasurer shall cause all payments of principal of and interest on said bonds to be made on behalf of the Authority as the same shall become due and payable, all as provided in said Resolution of the Authority adopted February 5, 1959; and

FURTHER RESOLVED: That the form of Official Statement to be issued by the Authority in connection with the sale of the bonds, submitted to this meeting, is hereby approved, and the Authority is hereby authorized to cause said Official Statement to be endorsed at the end thereof as follows:

"Approved By:

BOARD OF PUBLIC WORKS OF MARYLAND

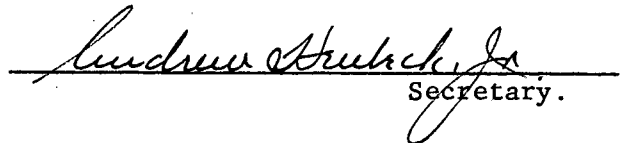
J. Millard Tawes, Governor

Louis L. Goldstein, Comptroller of the Treasury

Hooper S. Miles, Treasurer"

ADJOURNMENT:

There being no further business, the meeting was adjourned.


Secretary.

